

CITY OF ANNAPOLIS, MARYLAND
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS

Exhibit C-1

June 30, 2003

With Comparative Totals for June 30, 2002

	Water Fund	Sewer Fund	Off Street Parking Fund	Dock Fund
ASSETS				
Current assets				
Cash and cash equivalents	\$ 463,452	2,010,495	4,267,592	1,208,679
Accounts receivable, net				
Service charges and penalties	652,618	777,073	-	-
Capital and other charges	55,674	56,466	-	-
Accrued revenues	-	191,774	88,566	37,910
Note receivable	199	398	-	-
Total accounts receivable, net	708,491	1,025,711	88,566	37,910
Inventories	102,640	-	-	-
Prepaid expenses	-	-	-	-
Total current assets	1,274,583	3,036,206	4,356,158	1,246,589
Noncurrent assets				
Restricted water and sewer capital facility assessments	2,979,340	2,912,985	-	-
Capital assets				
Land	30,064	172,199	3,024,856	11,300
Buildings	4,743,464	13,527,677	10,214,860	583,978
Improvements	12,330,780	10,329,514	63,712	2,191,069
Equipment	574,163	1,034,734	114,037	171,412
Total property, plant and equipment	17,678,471	25,064,124	13,417,465	2,957,759
Less accumulated depreciation	(8,216,493)	(9,517,403)	(3,312,553)	(1,185,301)
	9,461,978	15,546,721	10,104,912	1,772,458
Construction in progress	2,009,964	788,681	751,751	13,239
Net capital assets	11,471,942	16,335,402	10,856,663	1,785,697
Total assets	\$ 15,725,865	22,284,593	15,212,821	3,032,286
LIABILITIES				
Current liabilities				
Accounts payable	\$ 326,607	100,528	45,658	10,686
Accrued expenses and other liabilities	98,078	266,325	99,934	19,140
Due to General Fund	-	-	-	-
Obligation for vacation benefits, current portion	118,428	28,074	-	19,522
Deferred revenue	199	569	479,999	-
Current portion of long-term debt	523,120	532,290	763,650	61,120
Total current liabilities	1,066,432	927,786	1,389,241	110,468
Noncurrent liabilities				
Unearned water and sewer capital facility assessments related to restricted assets	2,979,340	2,912,985	-	-
Obligation for vacation benefits, net of current portion	-	-	-	-
Long-term debt, net of current portion	5,673,664	5,578,886	9,413,217	632,156
Total noncurrent liabilities	8,653,004	8,491,871	9,413,217	632,156
Total liabilities	9,719,436	9,419,657	10,802,458	742,624
NET ASSETS				
Invested in capital assets, net of related debt	5,275,158	10,224,226	679,796	1,092,421
Restricted	-	-	-	-
Unrestricted	731,271	2,640,710	3,730,567	1,197,241
Total net assets	6,006,429	12,864,936	4,410,363	2,289,662
Total liabilities and net assets	\$ 15,725,865	22,284,593	15,212,821	3,032,286

Market Fund	Transportation Fund	Refuse Fund	Combined	
			Year Ended	
			June 30, 2003	June 30, 2002
386,335	50	714,231	9,050,834	2,924,957
-	-	184,504	1,614,195	1,592,399
-	-	-	112,140	161,818
-	1,428,095	-	1,746,345	1,705,717
-	-	-	597	4,345
-	1,428,095	184,504	3,473,277	3,464,279
-	31,179	-	133,819	187,221
-	-	-	-	41,348
386,335	1,459,324	898,735	12,657,930	6,617,805
-	-	-	5,892,325	5,706,590
800	322	3,900	3,243,441	3,243,441
402,028	2,314,978	8,000	31,794,985	25,980,877
147,437	13,000	45,000	25,120,512	24,022,935
-	4,577,115	1,150,586	7,622,047	6,857,922
550,265	6,905,415	1,207,486	67,780,985	60,105,175
(269,636)	(3,427,810)	(977,011)	(26,906,207)	(24,952,351)
280,629	3,477,605	230,475	40,874,778	35,152,824
996	-	-	3,564,631	5,391,270
281,625	3,477,605	230,475	44,439,409	40,544,094
667,960	4,936,929	1,129,210	62,989,664	52,868,489
7,721	44,668	47,611	583,479	416,907
2,995	68,589	48,222	603,283	493,068
-	2,487,191	-	2,487,191	4,746,159
-	148,289	32,107	346,420	337,853
-	1,625	-	482,392	592,289
2,950	14,090	-	1,897,220	1,422,727
13,666	2,764,452	127,940	6,399,985	8,009,003
-	-	-	5,892,325	5,706,590
-	-	-	-	-
30,337	175,836	-	21,504,096	12,041,522
30,337	175,836	-	27,396,421	17,748,112
44,003	2,940,288	127,940	33,796,406	25,757,115
248,338	3,287,679	230,475	21,038,093	15,001,766
-	-	-	-	-
375,619	(1,291,038)	770,795	8,155,165	12,109,608
623,957	1,996,641	1,001,270	29,193,258	27,111,374
667,960	4,936,929	1,129,210	62,989,664	52,868,489